

The Hongkong Telegraph.

NEW SERIES NO. 17

SATURDAY, APRIL 20, 1895.

THIRTY DOLLARS
PER ANNUM.

Banks.

THE BANK OF CHINA, JAPAN, AND THE STRAITS, LIMITED.

SUBSCRIBED CAPITAL \$2,000,000
CAPITAL PAID-UP \$2,000,000
BANKERS: CAPITAL & COUNTIES BANK, LIMITED.

HEAD OFFICE: No. 3, PRINCE'S STREET, LONDON.

BRANCHES: BOMBAY, CALCUTTA, HONGKONG AND SHANGHAI.

AGENCIES: PENANG, SINGAPORE AND YOKOHAMA.

RATES OF INTEREST, ALLOWED ON CURRENT ACCOUNTS.

A Fixed Deposits can be ascertained on application.

Every description of Banking and Exchange business transacted.

CHARTREY INCHBALD, Manager.

Hongkong, 6th November, 1895. [214]

THE NATIONAL BANK OF CHINA, LIMITED.

Authorised Capital \$1,000,000
Subscribed Capital \$500,000

HEAD OFFICE—HONGKONG.

Court of Directors:—
D. Gillies, Esq. Chow Tung Shang, Esq.
H. Stolterfoht, Esq. Kwan Ho Chuen, Esq.
Chan Kit Shan, Esq. Chief Manager,
GEO. W. F. PLAYFAIR.

Interest for 12 months Fixed, 5 per cent.
Hongkong, 23rd October, 1895. [7]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

CAPITAL PAID-UP \$800,000
RESERVE LIABILITY OF SHARE-HOLDERS \$800,000
RESERVE FUND \$275,000

INTEREST ALLOWED on CURRENT ACCOUNT at the Rate of 2 per cent. per annum on the Daily Balances.

On Fixed Deposits for 12 months..... 5 per cent.
" " " " " 4 " " 4
" " " " " 3 " " 3
A. C. MARSHALL, Manager, Hongkong.

Hongkong, 17th May, 1895. [9]

THE MERCANTILE BANK OF INDIA, LIMITED.

AUTHORISED CAPITAL \$1,000,000
SUBSCRIBED CAPITAL \$1,000,000
PAID-UP \$600,000

BANKERS: LONDON JOINT STOCK BANK, LIMITED.

INTEREST ALLOWED on CURRENT ACCOUNTS at the Rate of 2 per cent. per annum on the Daily Balance.

On FIXED DEPOSITS:—
For 12 Months..... 5 per cent.
" 6 " " 4 "
" 3 " " 3 "

JOHN THURBURN, Manager, Hongkong.

Hongkong, 18th June, 1895. [18]

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$10,000,000
RESERVE FUND \$5,000,000
RESERVE LIABILITY OF DIRECTORS \$10,000,000

COURT OF DIRECTORS:—
J. S. MOSES, Esq. Chairman.
J. KRAMER, Esq. Deputy Chairman.
R. M. Gray, Esq. C. S. Michaelson, Esq.
C. J. Holliday, Esq. D. R. Sastrow, Esq.
Hon. J. J. Kewick, N. A. Siebs, Esq.
Hon. A. McConachie.

CHIEF MANAGER: HODGKINSON—T. JACKSON, Esq.

MANAGER: SHANGHAI—H. M. HEVIS, Esq.

LONDON BANKERS—LONDON AND COUNTY BANKING COMPANY, LIMITED.

HONGKONG—INTEREST ALLOWED on Current Account at the rate of 2 per cent. per annum on the daily balance.

ON FIXED DEPOSITS:—
For 3 months, 3 per cent. per annum.
For 6 months, 4 per cent. per annum.
For 12 months, 5 per cent. per annum.

T. JACKSON, Chief Manager.

Hongkong, 15th April, 1895. [43]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 3 per cent. per annum.

Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 5 per cent. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,
T. JACKSON, Chief Manager.

Hongkong, 15th April, 1895. [44]

CHS. J. GAUPP & CO.,

CHRONOMETER, WATCH, and CLOCK-MAKERS, JEWELLERS, SILVER-SMITHS, and OPTICIANS.

CHARTS and BOOKS.

NAUTICAL INSTRUMENTS.

Sole Agents for Louis Ardenne Watches awarded the highest Prizes at every Exhibition.

and for Voigtlander and Sohn.

CELEBRATED OPERA GLASSES.

MARINE GLASSES and SPYGLASSES.

No. 8, Queen's Road Central. [45]

Insurances.

GENERAL NOTICE.
THE ON TAI INSURANCE COMPANY, LIMITED.

CAPITAL TAELS 600,000 \$83,333.33
EQUAL TO \$318,000.00

RESERVE FUND \$318,000.00

BOARD OF DIRECTORS.

LEE SING, Esq. LO YEK MOON, Esq.
LOU TSO SHUN, Esq.

MANAGER—HO AMEL.

MARINE RISKS on GOODS, &c., taken

at CURRENT RATES to all parts of the

World.

HEAD OFFICE, 8 & 9, PRAYA WEST.

Hongkong 19th December, 1895. [90]

NOTICE.

THE MAN ON INSURANCE COMPANY, LIMITED.

CAPITAL SUBSCRIBED \$1,000,000

The above Company is prepared to accept

MARINE RISKS at CURRENT RATES on Goods, &c.

Policies granted to all Parts of the world

payable at any of its Agencies.

CHAU TSUNG FAT,

Secretary.

HEAD OFFICE,

No. 2, QUEEN'S ROAD WEST.

Hongkong 19th May, 1895. [91]

Amusements.

HONGKONG AMATEUR DRAMATIC CLUB.

"THE MAGISTRATE,"

WILL BE GIVEN AT THE

THEATRE ROYAL,

CITY HALL,

ON

WEDNESDAY, THE 24TH APRIL,

AT 9 P.M.

THE PROCEEDS OF THIS EXTRA PERFORMANCE

WILL BE HANDED TO THE

HONGKONG BENEVOLENT SOCIETY.

SEATS can be Booked (for cash only) at the

Booking Office of the Theatre Royal on and

after MONDAY, the 22nd April, at 10 A.M.

NO CHITS TAKEN.

Hongkong, 19th April, 1895. [499]

Masonic.

VICTORIA LODGE OF HONGKONG, NO. 1026.

A REGULAR MEETING of the above

LODGE will be held in the FREEMASONS'

HALL, Zetland Street, on MONDAY, the 22nd

Instant, at 8.30 for 9 p.m. precisely. Visiting

Brothers are cordially invited.

Hongkong, 17th April, 1895. [493]

For Sale.

THE FREDERICKSBURG BREWERY CO.'S

LIGHT PALE ALE,

Unsurpassed in quality

by persons of

Refined taste.

Makes a delicious and

comforting drink

during Summer Months.

H. E. BOTTLEWALLA,

SOLE AGENT,

No. 2, D'Angelus Street,

Hongkong, 5th March, 1895. [507]

LANE, CRAWFORD & CO.

SHIPCHANDLERS, RAIL-MAKERS, &c.

SUPPLIES OF ALL KINDS OF

SHIP AND ENGINE STORES

OF BEST BRANDS.

AGENTS FOR—

HOLZAPFEL'S INTERNATIONAL COMPOSITION FOR SHIPS' BOTTOMS.

PRICE'S SPECIAL ENGINE and CYLINDER OIL.

United Asbestos Co.'s HIGH GRADE packing and joints for Triple-Expansion Engines.

PURE FRESH WATER SUPPLIED.

Hongkong, 2nd April, 1895. [505]

PRICES VERY MODERATE.

JAPAN HAND-MADE PAPERS.

JAPAN PRINTING PAPERS.

JAPAN COPING PAPERS.

JAPAN WALL PAPERS.

2s., 3s., 4s.

CHS. J. GAUPP & CO.,

CHRONOMETER, WATCH, and CLOCK-

MAKERS, JEWELLERS, SILVER-

SMITHS, and OPTICIANS.

CHARTS and BOOKS.

NAUTICAL INSTRUMENTS.

Sole Agents for Louis Ardenne Watches awarded the highest Prizes at every Exhibition.

and for Voigtlander and Sohn.

CELEBRATED OPERA GLASSES.

MARINE GLASSES and SPYGLASSES.

No. 8, Queen's Road Central. [45]

PRICES VERY MODERATE.

ORDERS respectively solicited by the Under-

signed.

MITSUI BUREAU KAISHA,

8, Queen's Road Central, Hongkong, 1st January, 1895. [498]

CHS. J. GAUPP & CO.,

CHRONOMETER, WATCH, and CLOCK-

MAKERS, JEWELLERS, SILVER-

SMITHS, and OPTICIANS.

CHARTS and BOOKS.

NAUTICAL INSTRUMENTS.

Sole Agents for Louis Ardenne Watches awarded the highest Prizes at every Exhibition.

and for Voigtlander and Sohn.

CELEBRATED OPERA GLASSES.

MARINE GLASSES

Editor's
Advertisements.

THEATRE ROYAL,
CITY HALL.

THE HONGKONG AMATEUR
DRAMATIC CLUB
WILL PRODUCE
THIS EVENING
(SATURDAY) THE 20TH APRIL,
"THE MAGISTRATE,"
A FARCE, IN THREE ACTS,
BY
A. W. PINERO.
Doors Open at 8.30 P.M.
Performance at 9.00 P.M. precisely.

TICKETS can be Booked at the TICKET OFFICE, CITY HALL on and after SATURDAY, the 13th April, between the hours of 10 A.M. and 3 P.M.

Not more than 4 Seats can be taken at one Booking.

LATE TRAM a quarter of an hour after the fall of the Curtain.

Hongkong, 20th April, 1895.

1435

THEATRE ROYAL,
CITY HALL.

GRAND HISTRIONIC AND
DRAMATIC TREAT.

COMMENCING ON

THURSDAY, APRIL 25TH, 1895.

MISS GRACE HAWTHORNE,
AND
COMPANY OF 20 ARTISTS.

In a Selection of the Latest Society Plays of
the Day, namely:

"LADY WINDERMERE'S FAN," "A WOMAN OF NO IMPORTANCE," "THE SECOND MRS. TANQUERAY," "HYDORA," "CAPTAIN SWIFT," "THE PROFLIGATE," "THE NEW BOY," "MAMMA," "DANDY DICK," "SILVER KING," "LIGHTS OF LONDON," "HARBOUR LIGHTS."

Tran after Performance:

BOX OFFICE at KELLY & WALSH, Ltd.
Hongkong, 20th April, 1895.

1504

GOVERNMENT NOTIFICATION.

IT is hereby notified that the VALUATION LIST for the COLONY for 1895-96 (which is the same as the existing Valuation) will be OPEN TO INSPECTION at the TREASURY for 21 Days, commencing MONDAY, the 22nd April 1895.

By Command,

J. H. STEWART LOCKHART,
Colonial Secretary.

Colonial Secretary's Office,
Hongkong, 18th April, 1895.

1510

HONGKONG CLUB.

NOTICE.

THE NINTH ANNUAL GENERAL
MEETING of the MEMBERS of the
CLUB will be held in the CLUB HOUSE on
MONDAY, 20th Instant, at 4 P.M.

By Order,

C. H. GRACE,
Secretary.

Hongkong, 20th April 1895.

1505

NOTICE.

THE UNDERLINED has been Appointed SOLE
AGENT for WOOD & CO.'s well known
CO. BRAND of Fine
AUSTRALIAN TABLE BUTTER,
In 1lb. Tins. Fresh Stocks always on hand.
Special Terms to the Trade.

GEO. P. LAMMERT,
Duddell Street,

Hongkong, 20th April, 1895.

1506

NOTICE.

A LADY with RESIDENCE and BOARD
in a Proprietary Family. Offers, conditions
and references invited.

Apply to

"THE HONGKONG TELEGRAPH,"
Hongkong, 20th April, 1895.

1507

DOUGLAS STEAMSHIP COMPANY,
LIMITED.

FOR SWATOW, AMOY AND TAMSUI.
The Company's Steamship

"HAILOONG,"

Capital Hall, will be despatched for the above
Ports on TUESDAY, the 23rd Instant, at Day
light.

For Freight or Passage, apply to

DOUGLAS, LAPRAIK & Co.,
General Managers.

Hongkong, 20th April, 1895.

1508

Intimations.

DAKIN, CRUICKSHANK &
COMPANY, LIMITED.
VICTORIA DISPENSARY.

COLDS IN THE HEAD, &c.
BURROUGHS WELLCOME & Co.'s
PINOL EUCALYPTIA INHALERS.

ONE of the best remedies extant for Nasal
Catarrh and all disorders of the Nasal
Passages and Nasopharyngeal membranes.

Price

\$1.25.

EUCALYPTUS OIL.

A STANDARD REMEDY FOR COLDS.
Sprinkled on the handkerchief and over the
breast of the night clothing it gives almost
instant relief.

Bottles

\$1.00 and 50 Cents.

DAKIN, CRUICKSHANK & Co., Ltd.,
VICTORIA DISPENSARY,
Hongkong, 10th January, 1895.

Intimations.

A. S. WATSON & CO.,
LIMITED.
ESTABLISHED A.D. 1841.

WINES AND SPIRITS.

ALL these are Selected by our London
House, bought direct at first hand,
imported in Wood and Bottled by ourselves,
thus saving all intermediate profits and enabling
us to supply the best growths at moderate
prices.

PRICE LISTS, WITH FULL DETAILS, TO BE HAD
ON APPLICATION.

PORT.—After removal should be rested a
month before use. When required for
drinking at once it should be ordered to be
decanted at the Dispensary before being
sent out.

SHERRY.—Excellent dinner and after dinner
Wines, of very superior vintage. All are
true Xeres Wines.

CLARET.—Our Claret, including the lowest
priced, are guaranteed to be the genuine
product of the juice of the grape and are not
artificially made from raisins and currents,
as is generally the case with Cheap Wines.

BRANDY.—All our Brandy is guaranteed to
be pure Cognac, the difference in price
being merely a question of age and vintage.

HISKY.—All our Whisky is of excellent
quality and of greater age than most brands
in the market. The Scotch Whisky marked
"F." is universally popular and is pro-
nounced by the best local connoisseurs to be
superior to any other brand in the
Hongkong Market.

We only guarantee our Wines and Spirits to
be genuine when bought direct from us in the
Colony or from our authorised Agents at the
Coast Ports.

A. S. WATSON & CO., LTD.
THE HONGKONG DISPENSARY.
Hongkong, 9th January, 1895.

DEATH.
At Sea, on the 8th instant, on board the S.S.
OCEANIC, ALICE, the beloved wife of Henry
Humphreys.

THE CHAIRMAN'S SPEECH.

At the meeting of the Chamber of
Commerce yesterday the Chairman's
speech was simply a resumé of the report
and correspondence submitted; a reference
to the West River, a few words of
condolence with the Chinese and of
congratulation to their conquerors, a
reference to the silver question and an
appeal to the benevolence of the community
on behalf of an impoverished
Chamber.

the greatest importance, especially at this
moment when the plague is at our doors,
and may re-appear at any moment, and
when the Sanitary Board is in revolt
against the Government and demand that
the powers it theoretically possesses should
be made effective. The tone of this letter of
the Chamber is distinctly hostile to the
Sanitary Board and is simply an echo of
the charges made against the Board at an
earlier date by its President, the then
Acting Colonial Secretary, and, in the
opinion of most people, was satisfactorily
answered by the Board at the time. The
Chamber of Commerce alleges that the
Board, with full knowledge of the state of
the city and with the amplest powers, never
performed its duties, and left the colony,
at the date of the advent of the plague, in
no better condition than it was when the
Board took charge in 1887. We shall
publish this letter on Monday and propose
to return to the subject at a very early
date.

THE NEW DOLLAR AND THE GAP ROCK MUDDLE.

The only other subjects of local interest
or importance are the new dollar, now
believed to be in process of manufacture;
the Indian Import duty on silver, a very
small portion of a very big subject, the
demonetization of silver, which is not
touched on; the Sunday Cargo Working
Ordinance, the reference to which
embodies a protest against the privileges
granted to foreign mail steamers, privileges
as unnecessary for any practical purpose
as they are unjust to the British merchant;
the Gap Rock Light and the storm warnings
therefrom; and, lastly, the new
official vocabulary for coding telegrams.
As to the reconstruction of the Gap
Rock Light the Chamber expresses no
opinion except that further advice and
opinions are required before the materials
exist on which to base recommendations.

THE CHAIRMAN'S SPEECH.

At the meeting of the Chamber of
Commerce yesterday the Chairman's
speech was simply a resumé of the report
and correspondence submitted; a reference
to the West River, a few words of
condolence with the Chinese and of
congratulation to their conquerors, a
reference to the silver question and an
appeal to the benevolence of the community
on behalf of an impoverished
Chamber.

MORE WHARVES WANTED.

Mr. Brown, with his knowledge and
experience of American methods of doing
business and of utilizing to the utmost all
the gifts of a bountiful nature, called
attention to the waste of our magnificent
water frontage for want of a little energy
and 'push' and asked modestly for an
additional wharf or two for steam launches,
when he might well have asked for dock
accommodation on this side for all our ocean
steamers. We use the word "dock" in
its American signification. Mr. Gillies
seconded Mr. Brown's proposal and Mr.
Mackintosh, in supporting them, referred
to the report of a Committee on the
subject of wharves sent to the Government in
August last and never heard of since. Mr.
Jackson protested against the chopping
of dollars and urged the new
Committee of the Chamber to move the
Government to take measures to prevent
the new dollars from being subjected to
such treatment.

CHOPPING."

Mr. G. Sharp supported Mr. Jackson,
dealing him and other Bank Managers a
backhander *en passant*, and more than
hindsight that the Chinese were not entirely
blame for the existence of "chopped"
dollars and the perpetuation of such an
abuse. He gave a few illustrations from
his rather extensive experience in support
of his opinion and moved a formal resolution
on the subject. We sincerely hope
that Mr. GRANVILLE SHARP is preparing
his memoirs for publication. They would
be most interesting and instructive.

THE NEW COMMITTEE.

The new Committee is composed of
Mr. A. G. Woon, Chairman; A. Mc-
Conchie, Vice Chairman; & Messrs. R.
M. Gray, N. A. Sires, St. C. Michaelson,
T. H. Whitehead, Douglas Jones and J.
J. Bell Irving.

TELEGRAMS.

(Special to Hongkong Telegraph)

THE TERMS OF PEACE.

FIVE NEW TREATY PORTS!

THE OPENING OF THE WEST
RIVER TO FOREIGN
TRADE.

SHANGHAI, April 20th.

Yours,

The following ports are reported to be
the five cities in China which are to be
included in the number of open treaty
ports under the new treaty signed by Li Hung-
ching at Shimomoseki!—

Shaoxing (in the Sikiang or West
River), in Kwangtung province.
Peking, in Chihli province.
Huchow (near Soochow), in Chekiang
province.

Chengtu, in Szechuen province.
Kialfong, in Honan province.

THE TERMS OF PEACE.

London, April 10th.
The conditions of peace include the cession
of the Pescadores, and the retention of Wei-hai-
wei by Japan until the Treaty is executed.

Three weeks are allowed for the ratification
of the Treaty.

RUSSIA ON THE WAR-PATH.

The Russian Press says that any cession of
the mainland of China to Japan will complicate
the interests of the foreign Powers.

SANITATION.

Committing from consideration all the
above, there is little left in the report of
very great interest. Far and away the
most important of those that remain
is the question of the sanitation of Hong-
kong, and the letter, addressed by the
Chamber of Commerce to the Govern-
ment, dated 19th October last, is a
document deserving of very full and very
careful consideration. It raises issues of

LOCAL AND GENERAL.

The Rev. J. R. Harmer, M.A., has been chosen
for the bishopric of Adelaide.

MISS Grace Haworth's Company will appear
in "Lady Windermere's Fan" at the Theatre
Royal on Thursday.

SECOND Performance of "The Magistrate" by
the Hongkong Amateur Dramatic Club at the
City Hall at 9 p.m.

The following appointment has been made
at the Admiralty: Paymaster W. Le-G. Pullen,
to be Secretary to Vice-Admiral Buller, China
Station.

THE ANNUAL general meeting of the
members of the Hongkong Club will be held in
the Club House on Monday, the 20th instant, at
9.15 p.m.

THE Hongkong Smoking Concert Club notify
that their second concert will be held in the
Theatre Royal, City Hall, on the 26th Inst., at
9.15 p.m.

BROADWOOD PIANOS at W. Robinson & Co.

It is reported that the present quotation for
Hongkong and Shanghai Bank shares on the
London Stock Exchange is £44.15.—an
advance of 15s. on yesterday's quotation.

The Mission steam-launch *Day Spring* will
call alongside vessels holding code pennant C,
between 9 and 10.30 a.m., on Sunday, to convey
men ashore to the 11 o'clock service, returning
about 12.30 p.m.

A NEW .303 rifle barrel has been invented, which
will go well with the present Martini-Henry
mechanism, and the hope is held out that the
British Volunteers may shortly be armed with a
rifle of a similar calibre to the magazine rifle.

COLLARD & COLLARD PIANOS at W. Robinson
& Co.

SIR John Lubbock has been elected president of
the London Society for the Extension of
University Teaching, in place of Mr. Gossen, who
founded the Society and who was compelled to
resign owing to pressure of parliamentary duties.

Mr. Duncan McNeil, barrister-at-law, was
admitted to practice at the Supreme Court this
morning. Mr. A. G. Wise (Acting Attorney
General) made the application on behalf of Mr.
McNeil before Mr. W. M. Goodman, the Acting
Chief Justice.

COLLARD & COLLARD PIANOS at W. Robinson
& Co.

SIR John Lubbock has been elected president of
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University Teaching, in place of Mr. Gossen, who
founded the Society and who was compelled to
resign owing to pressure of parliamentary duties.

SUPREME COURT.

W. BANKRUPTCY.
(Before Mr. W. Goodman, Acting Chief Justice.)
19th April.

IN RE A. E. SKELLS.
Mr. Holmes came yesterday for the bankrupt, who made an application for his order of discharge, and Mr. H. L. Dennis appeared for Mr. W. M. Arthur, a creditor, to oppose the application.

Mr. Holmes, in making the application, said the usual conditions of the Bankruptcy Ordinance had been complied with. The final examination of the bankrupt was duly passed, and a report had been made by the Official Trustee, which showed the state of the bankrupt's accounts. It appeared from that report that at present on the total amount of the debt there was a dividend of 4 per cent.; if the dividends were declared simply on the debts proved there would be a much larger dividend, but the practice now seemed to be to declare a dividend in the first instance on the full amount of debts and reserves; what was not claimed for a future dividend, staying to others to come in and, prove, so that though 4 per cent. might seem small, when the final dividend was declared the position might be considerably different. The petition in this matter was filed after dark on the 27th June, 1894, the receiving court was made on the 27th June, the public examination was held on the 10th November, and the order of adjudication was made on the 7th February, so that the matter had been standing over a considerable time and the bankrupt had now applied in ordinary course for his order of discharge. The Official Trustee's report appeared to be a favourable one, so far as the intention of the bankrupt was shown. It would be within his Lordship's knowledge that for some time business in Hongkong was very bad and, during the plague it stopped almost completely. In consequence of business in that state the bankrupt was unable to carry on, and there were certain outstanding debts that he was unable to collect. In carrying on as long as he did, he did so in the hope that things would improve. For some time, as his Lordship continued, to apply the law to this state of facts. When a man comes up for his discharge there are four courses open. It is possible to imprison him absolutely, to refuse it absolutely, to grant it subject to conditions with respect to any earnings or income which may afterwards become due to the bankrupt, or, in the fourth alternative, it is possible to order that the operation of the discharge should be suspended for a certain period. Now, an immediate absolute discharge is only given in cases where a dividend of 40 per cent. or upwards is paid and the conduct of the bankrupt is in every respect satisfactory. Section 27, sub-sections 3 and 4, require the Court at least to suspend the operation of the discharge when a dividend of less than 50 per cent. is paid. It is quite true that there is a power to imprison if certain facts are shown, and the Trustee had reported to me in this case that the omission to report the usual books of account had been with intent to conceal the true state of his affairs; (in which respect section 27 of Ordinance 20 of 1891 is amended by 6 of 1892, section 10)—and I had been satisfied that intent existed, I should have been inclined to consider whether it would not be necessary to imprison the bankrupt, but on the whole in this case I think justice will be done by suspending the operation of the discharge. I had grave doubts in my mind when I heard Mr. Dennis why I ought not to make the suspension longer than I have in one or two other cases, because I think the bankrupt's conduct in that case of Mr. Arthur's was exceedingly unsatisfactory, but I think on the whole the justice of the case will be met by suspending the certificate for nine months. In making the suspension for that period I have taken into consideration the fact that the plague occurring in May last year, that is, just a month before the bankrupt filed his petition, must have deprived him of all reasonable hope of recovering himself in his business, which Mr. Bruce Shepherd seems to have thought he had reasonable hope of doing, had it not been for the unoward circumstances which occurred and forced him to file his petition.

Mr. Dennis said the debt in respect of which he appeared was for five hundred odd dollars. The bankrupt undertook, on the 13th April, 1894, to sell Mr. Arthur's furniture for him. Mr. Arthur being about to leave the colony, and told him that immediately on receipt of the money he would pay it into the Hongkong and Shanghai Bank to Mr. Arthur's account. He did not say it was necessary to quote any authority to show that an attorney was in a fiduciary position, but he called attention to the views of Col. H. H. Colvin expressed in the case of Crowther, *vs.* Elwes, 31 reported in L.R. 34 C.D., 697.

Mr. Dennis said that in the present case the bankrupt did not put the money in his own pocket.

Mr. Dennis said the bankrupt commenced business in January, 1892 and in December 1893 he left, or must have known, that he was insolvent. Four months later, in April, he undertook to sell furniture for his (Mr. Dennis') client, distinctly telling him he would pay the money into his account at the Bank. He did not become bankrupt at once, but filed his petition in June, and is now offered Mr. Arthur \$79.44, his himself charging the sum of \$20 for selling the furniture. (He Mr. Dennis) submitted that if there was a case in which his faith must be implied this was such a case. Mr. Dennis went on to refer to the manner in which the bankrupt's books were kept and to the fact that after stating his assets as \$2,023 an amended statement was put in giving them as \$3,000, the bankrupt being unable to explain the discrepancy, and he submitted the not keeping of proper books must be presumed to be intended to conceal the true state of affairs.

His Lordship said he had before him a report by Mr. Bruce Shepherd, and he attached much importance to that report because Mr. Shepherd must have heard both parties. The Judge could not hope to satisfy both parties and in a contested case he must be to a great extent guided by the official report. He could understand Mr. Dennis's client feeling very indignant about the matter.

Mr. Dennis said his client was very indignant. The amount was not very large, still it was something. The bankrupt undertook to sell Mr. Arthur's furniture and pay the money into the bank, and the first thing Mr. Arthur knew about the money not being paid was when the bankrupt filed his petition. He submitted that the bankrupt had offended against section 27 sub-section (2) by continuing to trade after knowing himself to be insolvent. An auctioneer was not in the same position as a merchant with accounts all over the world. An auctioneer could always in a very short time ascertain his position if he confined himself, as the bankrupt said he did, to common business. He contended also that the bankrupt had committed an offence under subsection (2), as he had contracted a debt, that is, he had appropriated this money, without having any reasonable or probable expectation of being able to pay it. He knew in the previous December that he was hopelessly insolvent, and he simply used this money for his own purposes.

His Lordship said he did not see how it could be said the bankrupt had at the time he undertook to sell the furniture no reasonable expectation of being able to pay, because the cash he received would enable him to pay.

Mr. Dennis—Yes; but when he got the money, instead of paying it into Mr. Arthur's account, he paid it into his own, although he knew he was insolvent.

His Lordship—It was part of his business to receive goods to sell by auction.

Mr. Grist—Of course; but when he got paid for these goods he ought to have paid off the money straight into Mr. Arthur's account instead of his own.

His Lordship—But whenever an auctioneer becomes bankrupt it is because he cannot pay his debts; he carries on business up to the date of his bankruptcy, and what you say now might be said in every case.

Mr. Dennis—There was no harm in his taking the goods to sell, but when he got the money he ought to have paid it into Mr. Arthur's account.

His Lordship—I quite agree with you. It is a very rough thing for a man to find that an auctioneer to whom he entrusts his goods for sale has gone bankrupt, but that happens in every case of an auctioneer's bankruptcy. It would be different if you or I undertook to sell goods for a friend and put the money into our own pocket, but here what he has done with the money is to pay it to his creditors.

Mr. Dennis—Yes, but how much? Five cents in the dollar!

His Lordship—I know it is very hard; but you would not expect him to keep a series of accounts in the name of all his different clients.

Mr. Dennis—Yes, my lord, when he knew he was insolvent. If he had had any grounds for believing he was solvent in April, 1894, it would have been a different thing; but in December, 1893, he knew he was hopelessly insolvent. He kept no books, but he knew what his expenses were, what his capital was, and what he had to repay to the principal people who lent him money. Your lordship has the power under the Ordinance of punishing the bankrupt; that I leave to your lordship; but with reference to the discharge, your lordship has no power to grant an immediate discharge and I think the Court ought to show its sense of the way the bankrupt has acted by refusing his discharge, at any rate for a term.

His Lordship—I have before me the report of the Official Trustee and from that report it appears the petition was filed on the 7th June, 1894, and that Mr. Skells was adjudicated on the 2nd February, 1895; that the amount of the dividends were declared simply on the debts proved there would be a much larger dividend, but the practice now seemed to be to declare a dividend in the first instance on the full amount of debts and reserves; what was not claimed for a future dividend, staying to others to come in and, prove, so that though 4 per cent. might seem small, when the final dividend was declared the position might be considerably different. The petition in this matter was filed after dark on the 27th June, 1894, the receiving court was made on the 27th June, the public examination was held on the 10th November, and the order of adjudication was made on the 7th February, so that the matter had been standing over a considerable time and the bankrupt had now applied in ordinary course for his order of discharge. The Official Trustee's report appeared to be a favourable one, so far as the intention of the bankrupt was shown. It would be within his Lordship's knowledge that for some time business in Hongkong was very bad and, during the plague it stopped almost completely. In consequence of business in that state the bankrupt was unable to carry on, and there were certain outstanding debts that he was unable to collect. In carrying on as long as he did, he did so in the hope that things would improve. For some time, as his Lordship continued, to apply the law to this state of facts. When a man comes up for his discharge there are four courses open. It is possible to imprison him absolutely, to refuse it absolutely, to grant it subject to conditions with respect to any earnings or income which may afterwards become due to the bankrupt, or, in the fourth alternative, it is possible to order that the operation of the discharge should be suspended for a certain period. Now, an immediate absolute discharge is only given in cases where a dividend of 40 per cent. or upwards is paid and the conduct of the bankrupt is in every respect satisfactory. Section 27, sub-sections 3 and 4, require the Court at least to suspend the operation of the discharge when a dividend of less than 50 per cent. is paid. It is quite true that there is a power to imprison if certain facts are shown, and the Trustee had reported to me in this case that the omission to report the usual books of account had been with intent to conceal the true state of his affairs; (in which respect section 27 of Ordinance 20 of 1891 is amended by 6 of 1892, section 10)—and I had been satisfied that intent existed, I should have been inclined to consider whether it would not be necessary to imprison the bankrupt, but on the whole in this case I think justice will be done by suspending the operation of the discharge. I had grave doubts in my mind when I heard Mr. Dennis why I ought not to make the suspension longer than I have in one or two other cases, because I think the bankrupt's conduct in that case of Mr. Arthur's was exceedingly unsatisfactory, but I think on the whole the justice of the case will be met by suspending the certificate for nine months. In making the suspension for that period I have taken into consideration the fact that the plague occurring in May last year, that is, just a month before the bankrupt filed his petition, must have deprived him of all reasonable hope of recovering himself in his business, which Mr. Bruce Shepherd seems to have thought he had reasonable hope of doing, had it not been for the unoward circumstances which occurred and forced him to file his petition.

Mr. Grist (of Mr. Wilkinson's office) appeared yesterday for the bankrupt, who made application for his order of discharge. There was no opposition.

Mr. Dennis said that in the present case the bankrupt did not put the money in his own pocket.

Mr. Dennis said the bankrupt commenced business in January, 1892 and in December 1893 he left, or must have known, that he was insolvent. Four months later, in April, he undertook to sell furniture for his (Mr. Dennis') client, distinctly telling him he would pay the money into his account at the Bank. He did not become bankrupt at once, but filed his petition in June, and is now offered Mr. Arthur \$79.44, his himself charging the sum of \$20 for selling the furniture. (He Mr. Dennis) submitted that if there was a case in which his faith must be implied this was such a case. Mr. Dennis went on to refer to the manner in which the bankrupt's books were kept and to the fact that after stating his assets as \$2,023 an amended statement was put in giving them as \$3,000, the bankrupt being unable to explain the discrepancy, and he submitted the not keeping of proper books must be presumed to be intended to conceal the true state of affairs.

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P. BOHM,
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[420]

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[23]

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For further information as to Freight or Passage, apply to the Agency of the Company, No. 7, Peking Central.

J. S. VAN BUREN, Agent.
Hongkong, 1st April, 1895.

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NOTICE.

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